

THE GERMANS' JUBILANT.
The Germans here are all jubilant over the

while they were firing upon the German steamship *Arhur*. They say that in October 1884 the French men-of-war did not succeed in silencing them, and the Japanese had not ventured to attack them, yet the *Arhur* did, and thus proved that in proper hands Krupp's guns produced the desired effect quickly and surely. This has been pointed out to Li, Wang and Sheng by Mr. Detring, and they admit its truth. It is further stated that had it been a British vessel that was fired on, the British men-of-war would have fired the *Arthur* in a moment, and "I will wait," which is probably true. The Chinese now say that England will wait, and is now, in fact, waiting upon Japan from whom she will get nothing. Japan is now a country that only purchases from Europe "samples" that she may herself manufacture their like. This Germany has now seen and is acting accordingly. The Germans are striving to gain control of the Customs, and this will be aided by Sir Robert Hart going home to have his lambo cured.

THE CHENG TU RIOTS.
Numerous telegrams are flashing between here Peking and Chengtu on account of the riots at the latter place. There, where were brought about by the interference of the missionaries in a Chinese civil war, though they are winked at by the reigning Viceroy Lu. So far no lives have been lost, and the Emperor is prepared to afford full redress.

THE JAPANESE MINISTER.
The *P. & T. Times*, which has all possible sources for reliable information, says that on the arrival of the Japanese Minister, Li Hung-chang will at once go with him to Peking. So far as I can learn Li Hung-chang, Wang Wen-shan and "Lord" Li will be busy first in framing the Trade Convention, though they may go to Peking afterwards. However, as the officials are constantly chopping and changing, the *P. & T. Times* may be right after all.

THE IMPORT AND EXPORT TRADE.
Our two public godowns—i.e., the French and English Bunde—in which all cargo is stored, swelled up for the past week. Since the port opened 2,033,572 piculs of rice have been imported, or say an average of 20,000 piculs a steamer for the 105 steamers which have come up. Our export trade has likewise been very brisk, and a great demand still exists for hog's bristles, feathers, horse-hair, skin rugs, etc. Messrs. Arnhold, Karberg & Co., and Siemens & Co., who have heretofore only had agencies here, have now opened branches on account of the expansion of trade.

THE JAPANESE MINISTER ARRIVES.
At 2.20 p.m. the Japanese flag was run up at the Japanese Consulate, and we hope to see it continue flying on without further hitch. H.E. Minister Iwano, and suite and Consul Arakawa, and staff landed at 2.30 p.m. from the steam-ship *Kuonin*, abate of the Astor House. They were received by the American Consul, S. P. Read, and a guard of honour from Sheng Tsai. These presented arms and escorted them and their attendants, with their baggage, to the Japanese Consulate. Only a few Chinese were present and were very orderly, and the only outsiders were Mr. L. A. Jernard, from the Municipality, Mr. T. H. Kingley of the Customs, and your own correspondent.

At 3.30 p.m. Tsai Lo Fen-lin, naval secretary and interpreter to Li Hung-chang, drove up to the Japanese Consulate in his four wheeler, drawn by two white horses and paid his respects to Mr. Iwano and welcomed back Mr. Arakawa. As I wrote you before during the war, Lo lent his horse to Mr. Detring in exchange for a Chinese cart with springs, but now that peace has been proclaimed he returns to his princely glory.

MR. LAI FUN'S FUNERAL.
Mr. Tsing Lai-fun's body was carried in a foreign coffin on the Municipal pier, with the Town Band leading, to the *Lym*. A representative from Li Sheng or any of the officials, were present, nor were any of the pupils he took to the United States on his previous legs here. There were only six foreigners present, and Mr. Detring. And yet the deceased died more for China and Li Hung-chang, through the Seventh Prince, than any other man ever has done or, probably, even will do. But then he died a poor man, which means a lot in China!—*Mercury*.

EDUCATION IN CHINA.

The Chinese by sad experience have learned that there is another and more powerful civilization than their own. They would fain believe that it is wanting in the moral element, and that to introduce it would upset all those principles of ethics on which the ancient and the present has been founded. The mystical segment of Heaven to Earth, Earth to man, Emperor to subject, and Father to son, has been rung out to all changes. Its impracticability has been amply exposed within the last half century, since Commissioner Lin's high-handed measures at Canton forced on the maiden contest with the new civilization, but it is only recently that the Chinese mind has commenced to question in any measure its ethical foundations. The recent war with Japan has, however, convinced some of the Chinese officials that they must make more intimate acquaintance with this new power, and that education of a different and more practical nature must be imparted, should they desire to prevent the absolute and final collapse of their empire. The smattering of knowledge that was available at a few points in China, such as the Tungwenkwan, and the various arsenals, was of no practical utility beyond showing the student how much he had still to learn before he could make practical use of his information. Knowledge from books is practically no knowledge at all; the books may be the gateway, indeed, but it is the practical assimilation of their contents which alone serves any useful end. What is above all necessary is the spirit of emulation, and that in the Chinese system, except so far as trying to expound and find some new meaning in some obscure passage of the classics, is extinct. But if it is difficult to introduce as it is in China the schools and colleges, technical and otherwise, of the West, and to transplant to Chinese soil that spirit of emulation which is the necessary basis of progress, it is quite within the bounds of possibility, by inducing the visits of Chinese to the West, to let a certain number of representatives of the nation see on the spot the working of this spirit. Such is the problem that is beginning to dawn on the rulers of China. The first to appreciate this condition was Tseng Kwo-fan, Viceroy of the Liang-Kiang, and he was by nature a statesman, and well would it have been for China had she any one to follow his example. He died and left no successor. His influence, however, to the experiment of sending a number of students to the United States to be instructed. The experiment was partially, and only partially, successful, but the main cause of failure rested with the deep-seated prejudice and ignorance of the Chinese mandarin. The people of individual were first the most part a success, and their progress was favourable. Some few, as in any association of youths, turned out badly and disappeared; another portion found the pleasures of western life too tempting to care to return to their native land, but the majority went back to China in the hope that their knowledge would be utilized, that they would be appointed to

responsible posts, and given the opportunity of rising according to their deserts. Far otherwise was their reception. They were readily enough employed, but never in any responsible position; all avenues of advancement were closed to them, and they were looked upon as little better than pariahs. That, on the whole, most of them have continued respectable members of society speaks well for the solid proud-work of their education. Now, however, the necessity of sending the youth of the Empire abroad has, from the events of the late war, once more assumed practical form. On the side of the Japanese there was the patent fact that both Fleet and Army were leavened by officers who had been abroad, in the service of the principal States of the world, studied the arts of war, and those services the knowledge of which contributed to the successful issue of the campaign. On the Chinese side the conviction was equally strong that to the utter ignorance and incompetence of the officers in charge of their army was due the everlasting disgrace of the Empire. This conviction was strengthened by the fact that their navy, where a certain proportion of the officers had studied abroad, and where alone the youths sent to America for that education had found honourable employment, though defeated by superior force, was not disgraced; and that, with a few exceptions, the officers had proved themselves brave and capable. But if this conviction is to lead to any practical result there are one or two points, which must be kept in view: China is nominally a democratic country, and even one of the soil is legally equal in the sight of the law and eligible for office, no matter how exalted. Practically, in China as elsewhere, relationship tells, and the well-connected youth obtains the appointment to the exclusion of his humble fellow. The pride of the lettered classes revolted against the despatch of youths abroad. Though the terms offered by the Government were liberal, next to some of known family offered themselves. If the scheme is to be taken up again it must be on a different social scale. The youths must, in fact, be selected from good families, to add to their prestige abroad and secure them against neglect on their return. This leads to a second very practical consideration. The youths sent to the U.S.-led States had not acquired, before leaving China, a sufficient grounding in their own language. The steps taken to maintain or extend their knowledge of Chinese abroad were inefficient, and the students were in a great measure denationalized. They knew English thoroughly, some of them were classical students, all had a fair knowledge of mathematics or other useful sciences, but of Chinese, on their return, they knew little or nothing. How far should a student go in his knowledge of Chinese before being sent abroad? This is a subject in which much may be said, and which must rest in each case on practical issues. The higher the social position of the student's family, the better the assurance that he will have been well grounded in the Chinese language and literature. At the same time the curriculum of the Chinese examination-hall is one eminently fitted for making the student a mere pedant. The practical course to pursue would be in each important centre to establish special preparatory colleges, where the student may be well grounded in Chinese as well as in the elements of western sciences. This idea of a teaching college is, however, as yet unfamiliar in China. The state has not learned the distinction between a teaching and a mere examining university. We witness the same question being thrashed out in England at the moment. Early in the century a new movement in favour of education sprang up. A form not dissimilar to Chinese practice was introduced. The universities were to be examining, not teaching, bodies. The student was to be educated where and how he liked, and to present himself at stated intervals to an examining body which would confer degrees on him according to merit. The scheme looked well on paper. It has not proved a success, and the University of London, the highest development of the system, now finds that to make headway it must be converted into a teaching body. This is a fact that must be borne in mind in China if any good is to come out of the new movement. The preliminary college is as necessary to success as the foreign university. Without the new scheme will fail and the last stage of the scheme of practical tuition will be worse than the first.—*Mercury*.

COMMERCIAL NEWS.

HONGKONG SHARE MARKET.
HONGKONG, June 25th.
Mr. G. H. Potts reports as follows:—
There has been a fair amount of business effected during the week and the market value for most stocks shows a marked improvement. BANKS.—Hongkong and Shanghai Bank shares after changing hands at 175 and 177 1/2 per cent premium are enquired for at 182 per cent premium. Nationals have been placed in small parcels at 182.
MARINE INSURANCES.—Unions are in the market at 165. China Traders have been sold at 165 and are wanted. Straits have been placed at 165 and 168.
FIRE INSURANCES.—A fair number of Hongkong Firms have been taken off the market at 1205, and China Firms have changed hands at 183 and 184.
SHIPPING.—Hongkong Canton and Macao Steamboats have again come into favour and sales at 133 have been effected. Douglas Steamships have been sold at 130 and are still obtainable at the rate.
REFINERIES.—Continued out of favour with sellers at quotations.
MINING.—Punfoms have ruled firmer and shares are wanted at 153. Jelebas are offering at 134.
WHEAT, WHEAT & CORN.—Hongkong and Whampoa Docks are in strong demand and shares have been placed at rates between 100 and 104 per cent premium. It is reported that the Company has made a profit of over \$200,000 for the first five months of the year. Kowloon Wharf shares have again been fixed at 141.
LAND, HOTELS AND BUILDINGS.—Hongkong Lands have been sold at 159 and are wanted at the rate.
MISCELLANEOUS.—Green Island Cement are firm at 90. A. S. Watsons are wanted at 90. Hongkong Electric have found buyers at 144 1/2. Hongkong Ice have been fixed at 121 and a few Daily News have changed hands at 17.

SHANGHAI SHARE MARKET.
SHANGHAI, June 21st.
The following *Review* of the week's share transactions is taken from Mr. John A. Sullivan's report, published at Shanghai on the 21st instant:—
This week a quiet business has prevailed, but without much improvement in rates.
BANKS.—The reported failure in negotiating the Russian Loan with China has favourably affected the Hongkong and Shanghai Bank market, and at the close shares are in demand at 180 per cent for Hongkong. During the week a small business has been done at 175 per cent, 174 per cent, and yesterday at 173 per cent, but to-day the market is firmer with few sellers except at an advance. National Banks have been weak all the week and to-day are offering at 127.
INSURANCE.—Fire.—Hongkongers have not been enquired for, and in China a small lot of

shares have changed ownership at 124. Marine.—Yangtze have been sold at 109 1/2 and are wanted; and in Straits a fair number of shares have changed hands at 117 1/2, but all other stocks under this heading have been neglected.

WHARVES.—A few Shanghai and Hongkong Wharf shares have found purchasers at 114. 207 1/2 and Hongkong and Kowloon Wharf shares have been bought from Hongkong at 141. SHIPPING.—There has been business reported in the *Review* at 114. 17 1/2, and there are sellers of Indo-China and Macao at quotation. DOCKS.—Boyd & Co. shares have been in demand, but without inducement sellers; in Farnham a fair business has been done at 114. 145 to 114. 147 1/2.

CARON BOATS.—Shanghai have been enquired for at 114. 147 1/2, but sellers will not part under 114. 150. Co-operatives are also wanted at quotation.

MISCELLANEOUS.—The Butcher's Co.'s scheme has collapsed from want of public support, and a split will be the result. *L'Hotel des Colonies* Co. advertise a meeting, to be held the 2nd prox, to consider a proposal made for purchase of the Company's business and assets. Business has been done in *Waterworks* at 114. 180 in *Major Bros.* at 114. 20 and *Horse Rascals* at 114. 48. *Lands* are reported sold at 114. and a few *Hall & Hollis* shares have been disposed of at 120. In *Tobacco* shares, there has been nothing done in *Sumatra*, but *Lands* have changed hands at 114. 140 for cash, and for clearance 1st July. From Hongkong, *China Sugars* have been purchased at 114. 100.

LOAN.—E. Loan 1886, Bonds have changed hands at 114. 25 1/2 plus the accrued interest; *Country Club* 7 per cent, debentures at 114. 100, and *Land Investment* 6 per cent, debentures at 114.

SHANGHAI FREIGHT MARKET.
Messrs. Wheelock & Co. in their *Freight Market Report* dated Shanghai 21st June write:—The past fortnight has witnessed a great deal of excitement in our freight market, and it is a long time since there have been so many changes in rates. This has been principally confined to Trans-Pacific rates, though for New York via Canal, matters have been in a very unsettled state. The advent of a steamer representing the new Oregon Railway and Navigation Company was the signal for an immediate drop in the Pacific rate for tea, which has now fallen to one cent, but it is improbable that it will go any lower. For New York direct via Suez, a further decline has to be reported, and the all-round rate of 50s. for tea and general cargo has once more been reported to. For New York via London, however, 55s. for tea is still quoted. For London via Suez.—The five steamers mentioned in our last issue as advertised to load have called and taken their departure, all of them proceeding to Foochow. There are now six to take the berth, viz.—*Glenn* to sail on the 22nd inst., *Agamemnon* 26th inst., *Glenn* 29th inst., *Katana* and *Ballina* 30th inst., and *Ceylon* 6th prox. For New York via Suez.—The *Glenn* sailed for Foochow on the 18th inst., her rate of 55s. from this for tea being maintained, her remaining space is fully engaged in Foochow and Amoy. The *Marionette*, the next to load is due here to-day, and will probably take her departure towards the end of this month. Subsequent steamers for New York are the *Bismarck*, *Natori* and *Kuonin* to lead in the order named. For New York via Cape.—The *Bismarck* with very good support from here, is expected to leave on the 25th inst. for Hongkong to complete her loading. The *Drummond* is now ready to load, and the *Sam*, *Shelford* after discharging her inward cargo of oil from New York will take the berth. These two vessels have combined to accept nothing under 25s. per ton of 40 cubic feet. Several vessels "to arrive" have been chartered to load here. For G'moa and Marseilles.—The *Murus* expects to leave to-day, and at present there is nothing advertised to follow for both ports. For Marseilles only.—The *Mer*, Mar. Co. extra steamer *Abou* due to arrive here on the 25th inst., will load at present to complete her loading. The *Drummond* is now ready to load, and the *Sam*, *Shelford* after discharging her inward cargo of oil from New York will take the berth. These two vessels have combined to accept nothing under 25s. per ton of 40 cubic feet. Several vessels "to arrive" have been chartered to load here. For G'moa and Marseilles.—The *Murus* expects to leave to-day, and at present there is nothing advertised to follow for both ports. For Marseilles only.—The *Mer*, Mar. Co. extra steamer *Abou* due to arrive here on the 25th inst., will load at present to complete her loading. 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